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Wealth of Nations, or of J. S. Mill's *Principles*, brings the student in contact with a master mind, and at the same time gives him his introduction into the science at its historical and logical beginnings. These classic texts are certainly not more difficult of comprehension than are those written down to the level of intelligence of high-school youths.

By way of special criticism of *Wealth and Welfare*, it may be noted that economic terms are used without sufficient accuracy of definition, as, for example, in such statements as that "wants create demand, and demand, in connection with effort, gives utility or value." A sense of humor might have kept the author from declaring that "religion and the making of a living can never be entirely separated." Whether they can be or not, however, is not properly a matter of economic speculation.

The text is happily written, less in the once-upon-a-time style than much high-school economics, and does in fact give a "simple and elementary discussion of the more important principles" of the science.

British Imperialist and Commercial Supremacy. By M. VICTOR BÉRARD, Secretary of the *Revue de Paris*, etc. Translated by H. W. FOSKETT, M.A., Oxon. New York: Longmans, Green & Co., 1906. 8vo, pp. x+298.

Together with the studies of "Chamberlainism," and of colonial and foreign trade policy in general, which are being written by Englishmen themselves in considerable numbers, comes this translation of Victor Bérard's rather acrimonious account of British imperialism and commercial supremacy. We need not comment here upon the character of M. Bérard's *L'Angleterre et l'Impérialisme*. Its translation at this time is significant of the growing interest in colonial administration and trade policy. In a note appended to the translation Mr. Robert Gladstone is quoted in refutation of M. Bérard's assertion that the port of Liverpool is "decaying." In general we are inclined to think that M. Bérard's conclusions regarding the decline of British trade in competition with Germany have not been justified by the experience of the last four or five years. Conditions since 1900, are not, however, taken into account in the author's original treatise, and no new data is introduced in the translation.